

# Ronald Boueri – Regional Managing Director Middle East, Türkiye & Africa, Olympus Medical Systems

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*A lot has happened at Olympus since we last spoke with regional managing director for Middle East, Türkiye & Africa Ronald Boueri two years ago. Namely, the MedTech has been working on setting up its regional headquarters in Saudi Arabia. Boueri discusses the importance of the Saudi market, pursuing its current distributor model by partnering with local player Gulf Medical, the emphasis Olympus has placed on educating HCPs and the continued need for face-to-face training in the region. He also outlines the pivotal role of talent in the organization's ongoing transformation.*

**We last spoke to you two years ago at a time when you had just joined Olympus. Can you provide an update on the developments at the company since then?**

Over the past two years, there have been significant developments at Olympus Middle East, Türkiye and Africa (META) as we continue our transformation journey. One of our primary focus areas has been on refining our organizational structure through onboarding new talent and upskilling existing team members. This influx of new perspectives has been instrumental in propelling us forward. Additionally, we have undertaken a thorough review of our go-to-market strategy, particularly our

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partnerships with distributors, as we operate entirely through indirect channels. Evaluating and optimizing these partnerships across the region has been vital, recognizing that our success is closely tied to the capabilities of our partners. Furthermore, a noteworthy milestone occurred last year with a significant change in our operations in Saudi Arabia, marking a pivotal moment for Olympus META.

**We understand that you have been working on establishing your presence in the Saudi market, particularly through signing a memorandum of understanding to establish your headquarters there. Could you provide an update on this?**

Establishing our presence in Saudi Arabia has been a significant focus for us, as with any multinational operating in the Middle East. While it did take some time to navigate internal processes and align with the requirements of the Saudi Ministry of Investment, we have been actively engaged in the process. We participated in the kickoff with the Ministry of Investment for Saudi Arabia (MISA) earlier this year, alongside numerous other companies, signaling our commitment to establishing a Regional Headquarters (RHQ) in Saudi Arabia. We are currently in the final stages of the registration process and anticipate completing it in the coming weeks. Our commitment to setting up an RHQ in Saudi Arabia remains firm. It is an ongoing process, and we are making steady progress towards its realization.

**Considering the significant changes and investments outlined in Vision 2030, such as the USD 65 billion allocated to healthcare infrastructure, the emergence of new clusters, and the ongoing privatization of healthcare, how does Olympus envision its role in this transformative landscape?**

Saudi Arabia holds immense importance for Olympus, especially within the context of Vision 2030's ambitious goals. Recognizing this, one of my key priorities within my initial tenure at Olympus was to address our approach in the Saudi market. Last year, we initiated a strategic shift by partnering with Gulf Medical, a prominent player in the Saudi Healthcare market and part of a larger group, AL Naghi. This move underscores our commitment to ensuring that our cutting-edge technologies and developments are readily accessible to healthcare professionals and institutions across Saudi Arabia. However, our engagement in Saudi is not a singular event but rather an ongoing journey. Our collaboration with Gulf Medical signifies the first step towards leveraging opportunities presented by the evolving healthcare landscape in the kingdom, including the establishment of new clusters and the increasing involvement of the private sector. Through sustained efforts and strategic partnerships, Olympus aims to play a pivotal role in advancing healthcare delivery and innovation within Saudi Arabia.

**With your partnership with Gulf Medical established, could you elaborate on what Gulf Medical brings to Olympus and why Olympus is seen as an attractive and suitable partner?**

Olympus is renowned for its expertise in technology, particularly in endoscopy and surgical solutions. Within the gastrointestinal (GI) segment, we lead the market, focusing on early detection and treatment of cancer. Our commitment to innovation and advancing cancer care makes us an appealing partner for those seeking cutting-edge solutions in healthcare. When considering a partner for our venture into the Saudi market, we understood the importance of aligning with a company that shares our dedication to excellence. Gulf Medical emerged as the ideal partner due to various

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factors. Firstly, they possess a robust infrastructure, extensive market reach, and a deep understanding of the local landscape. Their existing presence in the medical technology sector, coupled with experience representing major multinational companies, positioned them as a strategic fit for us. Moreover, Gulf Medical's emphasis on talent development and retention resonated with our values, as having knowledgeable and dedicated individuals representing our brand is crucial for success, especially in a dynamic market like Saudi Arabia. In essence, Gulf Medical embodies the qualities we seek in a partner - expertise, market presence, and a commitment to excellence - making them an invaluable asset in our journey to deliver innovative healthcare solutions to the Saudi market.

**The distributor model, particularly operating solely through distributors, is not universally common across all markets and can be quite intricate in terms of trust and partnership dynamics. Could you shed light on the rationale behind Olympus's decision to exclusively utilize this model? And do you foresee any potential changes to this strategy in the future?**

Operating in a direct market would somewhat offer a sense of control over outcomes and destiny. Currently, and in the Middle East, Türkiye and Africa region, Olympus operates entirely through distributors, a strategic choice aligned with our ongoing transformation efforts. However, it is not a static decision. As we progress and achieve our objectives, it becomes imperative for us to revisit our plans and Go-To Market models and make adjustments to our distribution strategy. Exciting opportunities lie ahead, especially in a market like Saudi Arabia, where demand for advanced medical technology aligns with our offerings. Moving forward, our aim is to formulate sustainable plans that ensure continued growth and success in the years to come.

**How does Olympus approach engagement with healthcare professionals (HCPs), particularly in terms of training and education, considering the cutting-edge technologies you offer?**

Healthcare professionals are at the core of what we do. Their proficiency in utilizing our technologies directly impacts patient care. Recognizing this, we place great emphasis on training and educating HCPs. In my previous role at Zimmer Biomet and now at Olympus, I have strongly advocated for industry-led training initiatives. We understand the critical role we play in ensuring that HCPs receive the necessary training and education. This led us to ramp up our capabilities in professional education, at Olympus. While we have been providing training and education, the COVID-19 pandemic prompted us to transition to virtual platforms. However, in our META region, face-to-face training remains preferred, and we have adapted accordingly. Post-pandemic, we are reshaping our training and education strategies to cater to regional needs, aiming to train doctors in their respective regions rather than just offering training in Europe or elsewhere out of the region. Our approach involves creating a regional hub for training in key markets like Saudi Arabia and adopting a train-the-trainer model to ensure sustainability. Furthermore, we are enhancing our distributor channel management to optimize our go-to-market models and ensure that our technologies are effectively disseminated through our partnerships with distributors. This multifaceted approach underscores our commitment to not only delivering cutting-edge technologies but also providing comprehensive support and education to healthcare professionals and partners alike.

**Let us delve deeper into the ongoing transformation within Olympus. While innovation and technology are central to the MedTech industry, you have highlighted the critical role of training in maximizing their impact. Could you elaborate on the added value you seek to bring**

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## **beyond simply delivering technology?**

Training is foundational, and we recognize the importance of not only equipping healthcare professionals (HCPs) with the skills to utilize our technology effectively but also ensuring that our partners, who serve as our conduit to the market, are well-trained. We have categorized our training efforts into two streams: professional education (ProfEd) for Health Care Professionals (HCPs) and learning and development (L&D) for our partners. Without adequately trained partners, our technology's reach and impact would be limited. Additionally, we have introduced distributor channel management (DCM) to optimize our go-to-market strategies. This involves regularly assessing our partners, determining whether a single partner or multiple partners are needed, and ensuring that each partner's specialization aligns with the market's requirements. Through these initiatives, we aim to ensure that our technology is effectively disseminated and utilized, ultimately enhancing patient care across the region.

## **With the growing prominence of AI, how does Olympus view its role in harnessing this technology to make a tangible difference in its operations?**

AI is undoubtedly a valuable tool, and its integration into our operations is a strategic priority for us. Beyond just being a buzzword for marketing campaigns, we have implemented AI solutions that serve practical purposes in enhancing healthcare outcomes. For instance, we utilize AI to create databases that aid in early detection, providing doctors with invaluable resources to improve patient care. Our AI initiatives extend to university centers, benefiting both students and practicing physicians. By offering a benchmark and access to a comprehensive database of previous work, AI serves as a supportive tool to enhance skills and decision-making, particularly for those with limited experience. Overall, our approach to AI is rooted in its practical application, aiming to empower healthcare professionals with the tools they need to deliver optimal care.

## **You mentioned the pivotal role of people in your organization's transformation, particularly highlighting the significant influx of new talent since you joined. How do you ensure that you attract and retain the right individuals, especially considering the unique cultural and talent dynamics of the region?**

Recruiting the right talent is paramount for us, and it is a process that I personally invest significant time and effort into, regardless of the position we are recruiting. Most of the time I use referrals and networking to ensure we find individuals who not only possess the necessary skills but also align with our organizational values and culture. Our values and cultural dynamics in the region play a crucial role in this selection process, as we aim to create an environment where every employee can thrive and contribute to our collective success. Retaining talent is equally important, especially in a region characterized by a transient expatriate population. We focus on fostering a culture of fairness and trust, providing an environment where employees feel valued and motivated to stay and grow with us. However, talent acquisition in the region comes with its challenges, as the pool of skilled professionals can be limited in some regions, particularly for specialized roles in our industry. Despite this, we remain committed not to compromise on talent quality, even if it means a longer recruitment process. Additionally, diversity is a cornerstone of our workforce, with employees representing over 26 nationalities, enriching our organization with varied perspectives and experiences. As we continue our transformation journey, attracting and retaining top talent remains a fundamental aspect of our success, alongside efforts towards Diversity and Inclusion.

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## **Looking ahead to the next phase of Olympus's transformation, what are your objectives and vision for the organization in the next few years?**

My primary objective is sustainability, particularly in terms of growth. Over the next three to five years, we will continue our build up for a solid foundation, and ensure our advanced technologies are readily accessible to healthcare professionals, thereby elevating the standard of healthcare delivery in the region. This is the central focus of our ongoing transformation efforts to enhance healthcare standards across the Middle East.

One other important priority for me is people: building a solid structure and organization, developing talent, establishing the right mind set for productivity, performance and excellence in everything we do. That is alongside the continuing need for us to reinvent ourselves, stay ahead of the curve and remain agile and resilient in a constantly changing region as META.

## **As we conclude, do you have any final words for our international audience, considering the perspectives of governments, regulators, and industry stakeholders?**

The Middle East is an intriguing and exciting region at the same time, characterized by its complexities, challenges, and abundant opportunities. Having spent three decades here, I have witnessed the ever-present ups and downs. Yet, amidst these challenges lie numerous opportunities for growth and innovation. My advice to companies seeking to establish or expand their presence in the region is to prioritize organizational fit, particularly in terms of people, representation, and local partnerships. Building strong relationships and fostering meaningful collaborations are essential keys to success in this dynamic and promising landscape.

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